

RECORD OF PROCEEDINGS

MINUTES OF SPECIAL QUARTERLY MEETING

BOARD OF DIRECTORS

BRIARGATE CENTER BUSINESS IMPROVEMENT DISTRICT **CITY OF COLORADO SPRINGS, COLORADO**

Wednesday,
March 15, 2023
Colorado Springs, Colorado

A special meeting of the Board of Directors of the Briargate Center Business Improvement District ("BID"), County of El Paso, City of Colorado Springs, Colorado, convened on Wednesday, March 15, 2023 at 9:30 a.m. in the management offices of The Promenade Shops at Briargate, 1885 Briargate Parkway, Suite 503, Colorado Springs, Colorado 80920. Board members and/or consultants who were unable to attend the meeting physically could attend virtually by Zoom. The login information was contained in the notice of the meeting that was posted so that interested members of the public, if they so desired, could attend. The following Directors were in attendance, to-wit:

Debby LaMotte
Kate Oswald (by Zoom)
Eric Weisenstein (by Zoom)
Madison Wilsmann (by Zoom)

Also in attendance virtually by Zoom were Roberta Stake from Morgan Stake Consulting, the BID's accountant; Steve Dazzio from Dazzio & Associates, P.C., the BID's auditor; Timothy J. Flynn from Collins Cole Flynn Winn & Ulmer, PLLC, the BID's legal counsel.

NOTICE OF MEETING

Notice of the BID's special meeting was posted at one location within the BID's boundaries, and in the office of the City Clerk for the City of Colorado Springs. A copy of the Certificate of Posting of the meeting notice, as tendered by Mr. Flynn and accepted by the Board, is attached to the original of these minutes as **Exhibit A**.

CALL TO ORDER

The meeting was called to order by the BID's President, Eric Weisenstein, who presided as Chair.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Mr. Flynn reported that a Conflict-of-Interest Statement for Directors Crawford, Weisenstein and Wilsmann has been filed with the Colorado Secretary of State and with the Secretary for the BID. A Conflict-of-Interest Statement for Debby LaMotte is in the process of being filed.

A potential conflict exists for each of these Directors as a result of his or her employment relationship with Hines Interest Limited Partnership (HILP) which is an affiliate of HGIT Briargate LLC which owns the Promenade Shops at Briargate and which is an indirect subsidiary of Hines Global Income Trust, Inc. (HGIT). Director Oswald noted she is no longer employed by any of these entities and, accordingly she does not have a potential conflict of interest.

ACTION ITEMS

1. **Approval of the Minutes of the Board's December 7, 2022 Regular Meeting.** Upon a review of the minutes of the Board's December 7, 2022 regular meeting, a motion was made by Director Weisenstein and seconded by Director Wilsmann to approve the minutes as written. The Chair called for a vote, and the vote was as follows:

Debby LaMotte	AYE
Kate Oswald	AYE
Eric Weisenstein	AYE
Madison Wilsmann	AYE

Legal counsel will cause the approved minutes to be circulated to each member of the Board for signature as further evidence of ratification, confirmation, and approval, as soon as reasonably practicable. As soon as the approved and executed minutes have been received, they will be placed in the BID's official minute book.

2. **Acceptance of 2022 Audit.** Steve Dazzio from Dazzio & Associates, P.C., the BID's auditor, reviewed with the Board, the BID's 2022 audit, including the financial statements which are a part of the audit report. In particular he reviewed the Statement of Net Position, the Statement of Activities, the Balance Sheet – Governmental Funds, the Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds, and the Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the General Fund for the year ending December 31, 2022.

Mr. Dazzio also reviewed the footnotes which are an integral part of the audit. He explained the procedures that he followed in performing the audit and noted that the audit report contains his unmodified or clean opinion. Meaning, in the opinion of Dazzio and Associates, the financial statements contained in the audit report, present fairly in all material respects, the respective financial position of the governmental activities in each

major fund of the District, as of December 31, 2022 in accordance with accounting principles generally accepted in the United States of America.

Mr. Dazzio also recommended that the Board have a qualified company perform an arbitrage calculation with respect to the interest the BID has earned on Bond proceeds to make sure the BID is in compliance with Internal Revenue Code Regulations. He will send to legal counsel the name of one or more firms that has expertise in performing such calculations.

At the conclusion of Mr. Dazzio's review and following his response to a number of questions from Board members, a motion was made was Director Oswald and seconded by Director LaMotte to accept the 2022 audit and authorize it to be filed with the State Auditor's Office and with the City of Colorado Springs. The Chair called for a vote, and the vote was as follows:

Debby LaMotte	AYE
Kate Oswald	AYE
Eric Weisenstein	AYE
Madison Wilsmann	AYE

3. **Approval of Management Representation Letter.** Mr. Dazzio noted for the Board that he cannot file the audit until he has obtained a signed management representation letter from the District's President and accountant. The form of the letter was reviewed by legal counsel who made minor modifications which were acceptable to Mr. Dazzio. Following a brief discussion, a motion to authorize the District's President to sign the management representation letter that has already been signed by the BID's accountant was made by Director Oswald and seconded by Director Wilsmann. The Chair called for a vote, and the vote was as follows:

Debby LaMotte	AYE
Kate Oswald	AYE
Eric Weisenstein	AYE
Madison Wilsmann	AYE

Finally, before leaving the meeting, Mr. Dazzio recommended that the Board consider investing its funds in COLOTRUST Plus Account which contains a slightly higher rate than where the BID's funds are currently being invested. He is going to provide information to the District's legal counsel for becoming a member of COLOTRUST and investing District funds in COLOTRUST Plus. Legal counsel will follow-up with the Board at the next regular meeting.

At the conclusion of his report, Mr. Dazzio left the meeting.

4. **Review and Acceptance of Financial Statements.** Roberta Stake then reviewed with the Board the BID's most recent financial statements, including a Statement of Profit and Loss - Budget versus Actual for the General Fund, and a Statement of Profit and Loss – Budget versus Actual for the Debt Service Fund for the period beginning January 1, 2023 through, February 28, 2023. Following a brief review, a motion was made by Director Oswald and seconded by Director Wilsmann to accept the BID's financial statements as presented. The Chair called for a vote, and the vote was as follows:

Debby LaMotte	AYE
Kate Oswald	AYE
Eric Weisenstein	AYE
Madison Wilsmann	AYE

A copy of the approved financial statements is attached to the original of these minutes as **Exhibit B**.

5. **Ratification of Interim Disbursements.** Roberta Stake then reviewed a list of the disbursements that were made on the BID's behalf for the period beginning January 1, 2023 through March 8, 2023, in the aggregate amount of \$47,376.46, represented by BID check numbers 571 through 581, inclusive. Following a brief discussion, a motion to ratify, approve and confirm the disbursements was made by Director LaMotte and seconded by Director Oswald. The Chair called for a vote, and the vote was as follows:

Debby LaMotte	AYE
Kate Oswald	AYE
Eric Weisenstein	AYE
Madison Wilsmann	AYE

A copy of the list of disbursements as approved by the Board is attached to the original of these minutes as **Exhibit C**.

6. **Accounts Payable.** No accounts payable were presented to the Board for approval at this meeting.

7. **Update on May 2, 2023 Election.** Legal counsel reported that the BID's May 2, 2023 Board of Directors election was cancelled because for each vacant position on the Board, there was only one candidate. Crystal Schott, the District's designated election official has issued the appropriate Notice of Cancellation and is in the process of filing the appropriate documents with the Clerk and Recorder's Office, the City of Colorado Springs and the Division of Local Government, showing that Debby LaMotte and Chris Crawford were reelected, each for a full four-year term of office. An Oath of Office for newly elected Directors Crawford and LaMotte will be administered as soon as possible after May 2, 2023 and possibly at the BID's May 2, 2023 Board of Directors election.

8. **Adoption of Resolution Designating Location for Posting Open Meetings Law Notices.** Legal counsel advised the Board that pursuant to the Colorado Open Meetings Law, the Board at its first meeting of each calendar year is required to designate the location for posting notice of the BID's Board meetings 24 hours in advance of each meeting.

The Board then considered Resolution 2023-03-1 which formally designates the BID's newly established website as the location for posting notices of District meetings 24 hours in advance. As a courtesy to the businesses located in The Promenade Shops at Briargate, the BID will continue to post a paper notice in the management office of The Promenade Shops at Briargate.

Following a brief discussion, a motion was made by Director Weisenstein and seconded by Director LaMotte to adopt Resolution 2023-03-1, and to authorize its execution by appropriate officers of the BID. The Chair called for a vote, and the vote was as follows:

Debby LaMotte	AYE
Kate Oswald	AYE
Eric Weisenstein	AYE
Madison Wilsmann	AYE

A copy of Resolution 2023-03-1 is attached to the original of these minutes as **Exhibit D.**

9. **Status of Insurance Application with the Special District Property and Liability Pool.** Legal counsel advised the Board that an application was submitted to the Special District Property and Liability Pool but that the Pool had returned it and asked for additional information. Legal counsel is in the process of providing that information and will refile the application. It is hoped that in the near future, the BID will be able to obtain property and liability insurance directly through the Special District Property and Liability Pool.

10. **Review and Approve Bond Documents for the BID's Special Assessment Revenue Bond Reissuance.** Legal counsel advised the Board that ACA, the company that had provided insurance for the BID's special assessment revenue bonds had run into financial difficulty and years ago was unable to comply with its insurance commitments. As a result of a transaction authorized through the bankruptcy court, Build America Mutual Bond Corporation is assuming all of ACA's obligations under the earlier issued bond insurance policy. In order to complete the Closing, however, the District needed to approve certain transactions required by bond counsel retained by Build America Mutual Bond Corporation for the reissuance of the bonds. Those documents included a form 8038G and an arbitrage and tax certificate. These documents have been reviewed by general counsel and by bond counsel that general counsel consulted with.

It was noted that once the bonds had been reissued, the value of the District's outstanding special assessment revenue bonds will increase because they will now be fully insured.

Following a brief discussion, a motion to approve the documents and to authorize their execution by the District's President and Secretary, if necessary, was made by Director LaMotte and seconded by Director Wilsmann. The Chair called for a vote, and the vote was as follows:

Debby LaMotte	AYE
Kate Oswald	AYE
Eric Weisenstein	AYE
Madison Wilsmann	AYE

Legal counsel was authorized to deliver the executed documents to the Bond Counsel for Build America Mutual Bond Corporation on or before the date of closing for the reissuance of the District's outstanding special assessment bonds. Closing is expected to occur before the end of March 2023.

MISCELLANEOUS MATTERS

With respect to the arbitrage calculation matter discussed earlier during Mr. Dazzio's presentation, a motion was made by Director Wilsmann and seconded by Director LaMotte authorizing the District's president to sign any engagement letter submitted by the firm legal counsel contacts to perform the arbitrage calculation. The Chair called for a vote, and the vote was as follows:

Debby LaMotte	AYE
Kate Oswald	AYE
Eric Weisenstein	AYE
Madison Wilsmann	AYE

NEW BUSINESS

There was no new business to come before the Board.

ADJOURNMENT

There being no further business to come before this regular meeting of the Board of Directors of the Briargate Center Business Improvement District, a motion was made by Director Oswald and seconded by Director LaMotte to adjourn. The Chair called for a vote, and the vote was as follows:

Debby LaMotte	AYE
Kate Oswald	AYE
Eric Weisenstein	AYE
Madison Wilsmann	AYE

Whereupon, this special meeting of the Board of Directors of the Briargate Center Business Improvement District adjourned at approximately 10:25 a.m. The next regular meeting of the BID's Board of Directors will be a quarterly meeting scheduled for Wednesday, June 7, 2023, at 10:00 a.m. in the management office of The Promenade Shops at Briargate located at 1885 Briargate Parkway, Suite 503, Colorado Springs, Colorado, if such meeting is necessary.

Respectfully submitted,



Timothy J. Flynn, Recording Secretary

THE MINUTES OF THIS SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE BRIARGATE CENTER BUSINESS IMPROVEMENT DISTRICT ARE HEREBY RATIFIED, CONFIRMED AND APPROVED BY THE FOLLOWING NAMED INDIVIDUALS, WHO, INDIVIDUALLY, AND AS MEMBERS OF THE BOARD OF DIRECTORS OF THE SAID DISTRICT, WAIVE ANY AND ALL NOTICE THAT MAY BE REQUIRED BY THE STATUTES OF THE STATE OF COLORADO PERTAINING TO THE CONVENING AND THE CONDUCTING OF THIS SPECIAL MEETING OF THE DISTRICT'S BOARD OF DIRECTORS; AND THE UNDERSIGNED DO HEREBY CONSENT TO THE SAID MEETING BEING HELD ON THE DATE, AT THE TIME AND AT THE PLACE AS HEREINABOVE SET FORTH.

Chris R. Crawford

Chris R. Crawford (Dec 19, 2023 16:28 MST)

Chris Crawford

Debby LaMotte

Debby LaMotte

Kate Oswald

Kate Oswald (Dec 19, 2023 16:53 MST)

Kate Oswald

Eric Weisenstein

Eric Weisenstein

Madison Wilsmann

Madison Wilsmann











Revised March 15 2023 Minutes of Special Meeting

Final Audit Report

2023-12-19

Created:	2023-12-19
By:	Crystal Schott (cschott@cogovlaw.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAE6CaeiyLkOk2hu7aWS5blh_FTz6ZH5SU

"Revised March 15 2023 Minutes of Special Meeting" History

-  Document created by Crystal Schott (cschott@cogovlaw.com)
2023-12-19 - 10:05:07 PM GMT
-  Document emailed to Eric Weisenstein (eric.weisenstein@hines.com) for signature
2023-12-19 - 10:05:54 PM GMT
-  Email viewed by Eric Weisenstein (eric.weisenstein@hines.com)
2023-12-19 - 10:07:04 PM GMT
-  Document e-signed by Eric Weisenstein (eric.weisenstein@hines.com)
Signature Date: 2023-12-19 - 10:18:44 PM GMT - Time Source: server
-  Document emailed to Madison Wilsmann (madison.wilsmann@hines.com) for signature
2023-12-19 - 10:18:46 PM GMT
-  Email viewed by Madison Wilsmann (madison.wilsmann@hines.com)
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-  Document e-signed by Madison Wilsmann (madison.wilsmann@hines.com)
Signature Date: 2023-12-19 - 10:22:29 PM GMT - Time Source: server
-  Document emailed to Debby Lamotte (debby.lamotte@hines.com) for signature
2023-12-19 - 10:22:30 PM GMT
-  Email viewed by Debby Lamotte (debby.lamotte@hines.com)
2023-12-19 - 10:23:14 PM GMT
-  Document e-signed by Debby Lamotte (debby.lamotte@hines.com)
Signature Date: 2023-12-19 - 10:55:46 PM GMT - Time Source: server



Adobe Acrobat Sign



Document emailed to chris.crawford@hines.com for signature

2023-12-19 - 10:55:47 PM GMT



Email viewed by chris.crawford@hines.com

2023-12-19 - 10:56:04 PM GMT



Signer chris.crawford@hines.com entered name at signing as Chris R. Crawford

2023-12-19 - 11:28:47 PM GMT



Document e-signed by Chris R. Crawford (chris.crawford@hines.com)

Signature Date: 2023-12-19 - 11:28:49 PM GMT - Time Source: server



Document emailed to kate.oswald33@gmail.com for signature

2023-12-19 - 11:28:50 PM GMT



Email viewed by kate.oswald33@gmail.com

2023-12-19 - 11:52:46 PM GMT



Signer kate.oswald33@gmail.com entered name at signing as Kate Oswald

2023-12-19 - 11:53:04 PM GMT



Document e-signed by Kate Oswald (kate.oswald33@gmail.com)

Signature Date: 2023-12-19 - 11:53:06 PM GMT - Time Source: server



Agreement completed.

2023-12-19 - 11:53:06 PM GMT



EXHIBIT A

CERTIFICATE OF POSTING

BRIARGATE CENTER BUSINESS IMPROVEMENT DISTRICT
CITY OF COLORADO SPRINGS, COLORADO

I, Crystal Schott, certify that on March 10, 2023, a true and correct copy of the attached Notice of Special Meeting was personally emailed by me to the Clerk of the City of Colorado Springs, Colorado for posting on their respective public bulletin boards and posted on the Briargate Center Business Improvement District's website.



Crystal Schott

NOTICE OF SPECIAL MEETING

BRIARGATE CENTER BUSINESS IMPROVEMENT DISTRICT CITY OF COLORADO SPRINGS, COLORADO

**TO THE BOARD OF DIRECTORS OF THE BRIARGATE CENTER BUSINESS
IMPROVEMENT DISTRICT AND TO ALL OTHER PERSONS TO WHOM IT MAY
BE OF CONCERN:**

NOTICE IS HEREBY GIVEN that a special meeting of the Board of Directors of the Briargate Center Business Improvement District, City of Colorado Springs, County of El Paso, Colorado will be held on Wednesday, March 15, 2023, at 9:30 a.m. at 1885 Briargate Parkway, Suite 503, Colorado Springs, Colorado 80920 and virtually at <https://hines.zoom.us/j/97423388835?pwd=VjJiak5DbIRBVitja1U4ZTh5NEFPdz09>; Meeting ID: 974 2338 8835; Passcode: 862254 for the purpose of addressing those matters set forth below, and conducting such other business as may properly come before the Board. The meeting is open to the public.

Dated this 10th day of March, 2023.

BRIARGATE CENTER BUSINESS
IMPROVEMENT DISTRICT

By: /s/ Eric Weisenstein
President

AGENDA

1. Call to Order
2. Disclosure of potential conflicts of interest
3. Approve minutes of the Board's December 7, 2022 regular meeting
4. Review and approve Financial Statements dated February 2023 or most recent
5. Ratify interim disbursements and approve current payables
6. Review and accept 2022 Audit
7. Update on May 2023 Election
8. Consider Resolution Designating Location for Posting Open Meetings Law Notices
9. Status of Insurance Application with SDA Pool
10. Review and approve documents for special assessment reissued bonds
11. Any other matter that may properly come before the Board
12. Adjournment

EXHIBIT B

2:51 PM

03/08/23

Accrual Basis

Briargate Center Business Improvement District
Profit & Loss Budget vs. Actual - General Fund
January through February 2023

	Jan - Feb 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1-4000 · Property Taxes - GF	0.00	169,321.00	-169,321.00	0.0%
1-4005 · Specific Ownership Taxes	0.00	35,000.00	-35,000.00	0.0%
1-4500 · Interest income - GF	1,494.25	2,000.00	-505.75	74.7%
Total Income	1,494.25	206,321.00	-204,826.75	0.7%
Expense				
1-5000 · Accounting	250.00	3,500.00	-3,250.00	7.1%
1-5010 · Audit	0.00	4,500.00	-4,500.00	0.0%
1-5020 · Legal	1,696.46	17,000.00	-15,303.54	10.0%
1-5030 · Marketing	0.00	50,000.00	-50,000.00	0.0%
1-5040 · Insurance	0.00	21,000.00	-21,000.00	0.0%
1-5060 · Treasurers Fees - GF	0.00	2,600.00	-2,600.00	0.0%
1-5070 · Miscellaneous	972.50	71,729.00	-70,756.50	1.4%
1-5085 · Security Services	0.00	36,000.00	-36,000.00	0.0%
Total Expense	2,918.96	206,329.00	-203,410.04	1.4%
Net Ordinary Income	-1,424.71	-8.00	-1,416.71	17,808.9%
Net Income	-1,424.71	-8.00	-1,416.71	17,808.9%

EXHIBIT B

2:51 PM

03/08/23

Accrual Basis

Briargate Center Business Improvement District Profit & Loss Budget vs. Actual - Debt Service Fund January through February 2023

	Jan - Feb 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Special Assessment Fees				
2-4100 · Special Assessment Princi...	0.00	426,370.00	-426,370.00	0.0%
2-4150 · Special Assessment Interest	0.00	140,127.00	-140,127.00	0.0%
Total Special Assessment Fees	0.00	566,497.00	-566,497.00	0.0%
2-4000 · Property Taxes - DSF	0.00	338,641.00	-338,641.00	0.0%
2-4500 · Interest Income - DSF	2,239.80	100.00	2,139.80	2,239.8%
Total Income	2,239.80	905,238.00	-902,998.20	0.2%
Expense				
2-5020 · Legal Fees - DSF	0.00	5,000.00	-5,000.00	0.0%
2-5060 · Treasurers Fees - DSF	0.00	5,100.00	-5,100.00	0.0%
2-6000 · Bond Interest - SA Bond	0.00	117,845.00	-117,845.00	0.0%
2-6100 · Bond Principal - SA Bond	0.00	440,000.00	-440,000.00	0.0%
2-6200 · Loan Interest	0.00	108,088.00	-108,088.00	0.0%
2-6300 · Loan Principal	0.00	315,000.00	-315,000.00	0.0%
2-6500 · Trustee Fees	0.00	5,000.00	-5,000.00	0.0%
Total Expense	0.00	996,033.00	-996,033.00	0.0%
Net Ordinary Income	2,239.80	-90,795.00	93,034.80	-2.5%
Net Income	2,239.80	-90,795.00	93,034.80	-2.5%

Check Detail

January 1 through March 8, 2023

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	571	#####	Collins Cole Flynn Winn Ulmer, PLLC	1-1000 · Wells Fargo Checking	
Bill	2889	#####		1-5020 · Legal	2,371.00
TOTAL					2,371.00
Bill Pmt -Check	571	#####	Collins Cole Flynn Winn Ulmer, PLLC	1-1000 · Wells Fargo Checking	
Bill	2889DS	#####		2-6400 · Paying Agent Fees	1,075.00
TOTAL					1,075.00
Bill Pmt -Check	572	#####	iHeart Media + Entertainment, Inc	1-1000 · Wells Fargo Checking	
TOTAL					0.00
Bill Pmt -Check	573	#####	Image One Marketing Group, Inc	1-1000 · Wells Fargo Checking	
Bill	15542	#####		1-5030 · Marketing	11,234.00
TOTAL					11,234.00
Bill Pmt -Check	574	#####	Morgan Stake Consulting Corp	1-1000 · Wells Fargo Checking	
Bill	December 2022	#####		1-5000 · Accounting	225.00
TOTAL					225.00
Bill Pmt -Check	575	#####	Royal Scapes	1-1000 · Wells Fargo Checking	
Bill	18999	#####		1-5050 · Maintenance	20,600.00
Bill	19002	#####		1-5050 · Maintenance	3,200.00
Bill	19005	#####		1-5050 · Maintenance	5,200.00
TOTAL					29,000.00
Bill Pmt -Check	576	#####	WCCE, Inc	1-1000 · Wells Fargo Checking	
Bill	2022 contract	#####		1-5030 · Marketing	1,425.00
TOTAL					1,425.00
Bill Pmt -Check	577	#####	Collins Cockrel & Cole VOID	1-1000 · Wells Fargo Checking	
TOTAL					0.00
Bill Pmt -Check	578	#####	Void	1-1000 · Wells Fargo Checking	
TOTAL					0.00
Bill Pmt -Check	579	#####	Morgan Stake Consulting Corp	1-1000 · Wells Fargo Checking	
Bill	January 2023	#####		1-5000 · Accounting	250.00
TOTAL					250.00
Bill Pmt -Check	580	#####	Streamline	1-1000 · Wells Fargo Checking	
Bill	3B6887EA-002	#####		1-5070 · Miscellaneous	50.00
Bill	3B6887EA-003	#####		1-5070 · Miscellaneous	50.00
TOTAL					100.00
Bill Pmt -Check	581	#####	Collins Cole Flynn Winn Ulmer, PLLC	1-1000 · Wells Fargo Checking	

Briargate Center Business Improvement District
Check Detail
January 1 through March 8, 2023

Type	Num	Date	Name	Account	Paid Amount
Bill	3001	#####		1-5020 · Legal	1,696.46
TOTAL					1,696.46
				Total checks 1/1/23-3/8/23	47,376.46

EXHIBIT D

RESOLUTION NO. 2023-3-1

BRIARGATE CENTER BUSINESS IMPROVEMENT DISTRICT

CITY OF COLORADO SPRINGS, COUNTY OF EL PASO, COLORADO

A RESOLUTION ESTABLISHING THE DATE, TIME AND LOCATION FOR THE REGULAR MEETINGS OF THE BOARD OF DIRECTORS OF THE BRIARGATE CENTER BUSINESS IMPROVEMENT DISTRICT AND DESIGNATING THE LOCATION FOR POSTING NOTICE OF DISTRICT MEETINGS IN COMPLIANCE WITH THE OPEN MEETINGS LAW AND SPECIAL DISTRICT ACT

WHEREAS, pursuant to Section 32-1-903 C.R.S., the Board of Directors (“Board”) of the Briargate Center Business Improvement District (“District”) is required to meet regularly at a time and in a place to be designated by the Board; and

WHEREAS, pursuant to Section 24-6-402(2)(c)(I) C.R.S., meetings of the Board which the adoption of any proposed policy, position, resolution, regulation, or formal action is to occur, or at which a majority or quorum of the Board is in attendance, or is expected to be in attendance, shall be held only after full and timely notice of the meeting is given to the public; and

WHEREAS, Section 24-6-402(2)(c) C.R.S., requires that the Board annually designate one or more places where notice of Board meetings, together with a meeting agenda, when available, shall be posted at least 24 hours prior to the convening of such meeting for the purpose of complying with the notice provisions of the Colorado Open Meetings Law; and

WHEREAS, pursuant to House Bill 19-1087, codified in Section 24-6-402(2)(c)(III), C.R.S., the District is authorized to and shall be deemed to have posted full and timely notice of its meetings, if no less 24 hours prior to the holding of the meeting notice, together with an agenda, if available, is posted on the public website of the District; and

WHEREAS, the District’s website is accessible at no charge to the public; and

WHEREAS, the District has provided the address of its website to the Department of Local Affairs for inclusion in the inventory maintained pursuant to Section 24-32-116, C.R.S.; and

WHEREAS, the District will retain one physical location within the District’s boundaries designated for posting notice no less than 24 hours prior to a meeting if the District is unable to post a notice online in the event of an exigent or emergency

EXHIBIT D

circumstance such as a power outage or interruption in internet service that prevents the public from accessing the notice online; and

WHEREAS, pursuant to Section 32-1-903(1), C.R.S., all regular and special meetings of the Board shall be held at locations which are within the boundaries of the District or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty miles from the District boundaries unless such requirement is waived by the Board pursuant to Section 32-1-903(1)(a), C.R.S.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BRIARGATE CENTER BUSINESS IMPROVEMENT DISTRICT OF THE COUNTY OF EL PASO, COLORADO AS FOLLOWS:

Section 1. Regular Meetings. That the Board shall meet regularly during calendar year 2023 as follows: quarterly on the first Wednesday of March, June, September, and December at 10:00 a.m. at The Promenade Shops at Briargate, 1885 Briargate Parkway, Suite 503, Colorado Springs, County of El Paso, State of Colorado, or at such other location as may from time to time be designated by the Board.

Section 2. Special Meetings. A special meeting may be called by any Director by informing the other Directors of the date, time and place of such special meeting, and the purpose for which it is called, and by posting notice as provided herein at least 24 hours prior to said meeting.

Section 3. Change of Meeting Dates, Time and Location. The Board reserves the right, from time to time and as circumstances necessitate, to change the date, time and location of its regular meetings.

Section 4. Location for Open Meeting Law Postings. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., the District's designated posting location for notice of public meetings (regular, special, and study sessions) shall be on the District's website, accessible online at the following address: <https://bcbid.specialdistrict.org/>

Section 5. Designated Exigent/Emergency Circumstance Posting Location. In the event of an exigent or emergency circumstance, such as a power outage or an interruption in internet service that prevents the public from accessing the online designated posting location or prevents the District from posting a notice at the online designated posting location, the District will physically post notice of public meetings at least 24 hours prior to the meeting at the following physical location within the District:

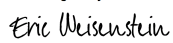
The Promenade Shops at Briargate
1885 Briargate Parkway, Suite 503
Colorado Springs, CO

EXHIBIT D

Section 6. Representative Authorized to Post. Any member of the District's Board or any authorized designee thereof is hereby authorized to post notice of the District's meetings as required by statute.

APPROVED on the 15th day of March, 2023.

BRIARGATE CENTER BUSINESS
IMPROVEMENT DISTRICT

By: DocuSigned by:

D60DC1084D404C1
Eric Weisenstein, President

Attest:

DocuSigned by:

D28B0EFC3F044CB
Madison Wilsman, Secretary/Treasurer